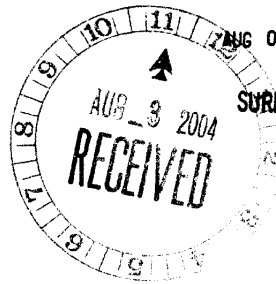




CORPORATION SERVICE COMPANY

RECORDATION NO. 23454-6 FILED



AUG 03 '04

4-25 PM

SURFACE TRANSPORTATION BOARD

August 2, 2004

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RE: 128405-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of April 15, 2004 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, 20th Floor New York, NY 10036

Lessee: **FORMOSA PLASTICS CORPORATION USA**
9 Peach Tree Hill Road, Livingston, NJ 07039

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **FORMOSA PLASTICS CORPORATION USA**, covering 132 rails car with reporting marks and numbers -CEFX 50041 - CEFX 51211- NOT INCLUSIVE.

Please file this memorandum as a **SECONDARY** document to Recordation # 23454 dated 04/04/01 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
(800) 995-5071 ext. 3813

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 15th day of April, 2004, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and FORMOSA PLASTICS CORPORATION USA, a Delaware corporation, with an address at 9 Peach Tree Hill Road, Livingston, NJ 07039 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of March 2, 2001 covering certain equipment described therein and pursuant to a Memorandum of Railcar Lease filed with the Surface Transportation Board on April 4, 2001 as recordation number 23454.

WHEREAS, the Parties have entered into an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set forth in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph F. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

RECORDATION NO. 23454-6 FILED

AUG 03 '04

4-25 PM

SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

FORMOSA PLASTICS CORPORATION USA

By: Dick Heinle
Name: DICK HEINLE
Title: VICE PRESIDENT

Schedule A

Number of Cars			Equipment Description		
132			6,221 C.F. plastic pellet covered hopper car		
1	CEFX	50041	53	CEFX	50622
2	CEFX	50042	54	CEFX	50623
3	CEFX	50043	55	CEFX	50624
4	CEFX	50044	56	CEFX	50625
5	CEFX	50045	57	CEFX	50626
6	CEFX	50047	58	CEFX	50627
7	CEFX	50048	59	CEFX	50628
8	CEFX	50050	60	CEFX	50629
9	CEFX	50052	61	CEFX	50630
10	CEFX	50053	62	CEFX	50632
11	CEFX	50054	63	CEFX	50634
12	CEFX	50055	64	CEFX	50636
13	CEFX	50056	65	CEFX	50638
14	CEFX	50057	66	CEFX	50639
15	CEFX	50059	67	CEFX	50640
16	CEFX	50060	68	CEFX	50643
17	CEFX	50061	69	CEFX	50644
18	CEFX	50065	70	CEFX	50645
19	CEFX	50067	71	CEFX	50647
20	CEFX	50068	72	CEFX	50648
21	CEFX	50069	73	CEFX	50650
22	CEFX	50074	74	CEFX	50652
23	CEFX	50075	75	CEFX	50654
24	CEFX	50076	76	CEFX	50655
25	CEFX	50077	77	CEFX	50660
26	CEFX	50078	78	CEFX	50662
27	CEFX	50079	79	CEFX	50664
28	CEFX	50081	80	CEFX	50665
29	CEFX	50082	81	CEFX	50666
30	CEFX	50083	82	CEFX	50667
31	CEFX	50084	83	CEFX	50668
32	CEFX	50085	84	CEFX	50669
33	CEFX	50086	85	CEFX	50671
34	CEFX	50089	86	CEFX	50672
35	CEFX	50092	87	CEFX	50673
36	CEFX	50094	88	CEFX	50674
37	CEFX	50096	89	CEFX	50675
38	CEFX	50097	90	CEFX	50676
39	CEFX	50098	91	CEFX	50677
40	CEFX	50099	92	CEFX	50678
41	CEFX	50601	93	CEFX	50679
42	CEFX	50603	94	CEFX	50680
43	CEFX	50607	95	CEFX	50682
44	CEFX	50608	96	CEFX	50684
45	CEFX	50609	97	CEFX	50685
46	CEFX	50610	98	CEFX	50686
47	CEFX	50612	99	CEFX	50687
48	CEFX	50613	100	CEFX	50689
49	CEFX	50614	101	CEFX	50690
50	CEFX	50616	102	CEFX	50691
51	CEFX	50620	103	CEFX	50692
52	CEFX	50621	104	CEFX	50693
			105	CEFX	50696
			106	CEFX	50697
			107	CEFX	50699
			108	CEFX	51172
			109	CEFX	51174
			110	CEFX	51178
			111	CEFX	51180
			112	CEFX	51181
			113	CEFX	51182
			114	CEFX	51183
			115	CEFX	51185
			116	CEFX	51186
			117	CEFX	51188
			118	CEFX	51190
			119	CEFX	51193
			120	CEFX	51195
			121	CEFX	51196
			122	CEFX	51197
			123	CEFX	51200
			124	CEFX	51201
			125	CEFX	51202
			126	CEFX	51203
			127	CEFX	51204
			128	CEFX	51205
			129	CEFX	51206
			130	CEFX	51209
			131	CEFX	51210
			132	CEFX	51211